

Sustainability 2024

At Etac, our dedication to sustainability is guided by three core commitments: We care for people, We care for the environment, and We act responsibly. These commitments shape our strategy and decisions, ensuring that our actions contribute to a better tomorrow.

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Introduction

Since 1973, we have been committed to improving quality of life for the individual, family members and caregivers. We want to contribute to a world where our products and services not only improve health outcomes, but also have a positive impact on society while minimising negative impact on the environment.

This report outlines our approach, efforts and achievements during 2024 in the areas of environmental, social, and governance performance.

We are proud of the progress we have made and remain committed to continuous improvement in our sustainability practices. Together with our stakeholders, we strive to contribute to a healthier, more sustainable future.

This is Etac AB's (556203-2879) sustainability report, prepared in accordance with the Swedish Annual Accounts Act (ÅRL), as it was worded prior to July 1st 2024. It reflects Etac AB and its subsidiaries and summarises the activities and results in sustainability for the financial year 2024. Reporting is the responsibility of the Board of Directors and the report has been approved on April 30, 2025. The sustainability report is available on our website (www.etac.com/about-us/sustainability).

Letter from the CEO

Having joined Etac as CEO in July 2024, one of the first things I noticed was the passion and pride of our team. On a daily basis, we create possibilities for people around the world with products that help them participate in everyday activities many of us take for granted, and support caregivers in their vital daily work.

I'm proud to share that our strong organic growth of more than 10% in 2024 enabled us to support a record number of users and healthcare providers, further solidifying our positive impact in society. And whilst growing the reach of our products, we were able to achieve an absolute reduction in our Scope 1 and 2 emissions. This was accomplished through initiatives such as a complete transition to renewable electricity in the UK, enhanced heating and facility solutions, and additional electric and hybrid vehicles in Sweden and Denmark.

Another highlight of the year was our acquisition of Klaxon. The cutting-edge power assist solutions perfectly complement our product range and offer wheelchair users a new level of flexibility and accessibility.

None of our achievements would have been possible without our dedicated employees, who are the cornerstone of our success. Attracting and retaining talent is crucial and we strive to be the industry-leading employer. Our focus on workforce extends beyond our company. We are committed to ensuring that everyone in our value chain works under safe and fair conditions.

While our heritage and core focus remain steadfastly on improving quality of life for our product users, our ambitions reach even further. We are committed to minimising our carbon footprint and are actively taking steps to achieve this goal. However, we recognise that there is much more to be done and are working on defining a net zero target and roadmap to accelerate our efforts.

This means that we will intensify our use of lifecycle assessments to better guide our future product design, development decisions and product-related

targets. Along with circular design thinking, we will also continue to explore circular collaboration models for keeping our products in use for as long as possible – benefiting both society and the environment.

We are on a journey and welcome you to join us!



Pär Åström
Group CEO

2024 highlights



Rewards and investments in employee well-being

Nomination as Denmark's best workplace, citing excellent working conditions, a fair and friendly company culture, and opportunities for personal development.

Investments in employee well-being continue with initiatives including an onsite health clinic in Stevens Point, US, and a full-service employee health solution in Germany.



Focus on a responsible company culture

Launch of our core values and an updated Code of Conduct strengthen our company culture of trust, openness, and accountability.



Supporting projects for social inclusion

Local projects to promote participation and activity, including sponsoring of frame football for children with special needs in Sweden. Initiatives in Norway and Italy also brought attention to wheelchair users' accessibility and possibilities to engage in activities many take for granted – from visiting a coffee shop to sailing.



Improving products for users and the environment

Product improvements include new shower stool legs with a lower carbon impact; longer lasting batteries for our Molift mobile hoists, meaning less service needs; a new screw solution on our bathroom products with improved aesthetics and hygiene; and a more resource-efficient production process for Ki wheelchairs with a wider choice of colours.



Scope 1 and 2 emission reductions

Initiatives include transition to renewable electricity in the UK, higher number of electric and hybrid vehicles in Scandinavia, and enhanced heating and facility solutions.



Acquisition provides increased accessibility

The addition of the Klaxon brand brings state-of-the-art power-assist functionality that boosts accessibility and social inclusion for wheelchair users.



General information

Etac is a world-leading developer of innovative mobility, paediatric and patient handling solutions, with a comprehensive value chain and global sales. For us, ensuring responsible corporate conduct means having a governance model with clearly defined roles and responsibilities and a structure for assessing and managing our impacts and risks throughout our value chain.

About Etac

Since 1973 Etac has developed innovative assistive devices and patient handling equipment, with a commitment to improving quality of life for the individual, family members, and caregivers.

Through our specialised product brands, we offer state-of-the-art solutions for a wide range of daily needs and care settings, for people at all stages of life. Our products are designed to promote the individual's abilities and support caregivers in their daily work – through high quality, user-friendly functionality, and by delivering great value over time.

Over the years we have grown into a global company with products and services that make a daily difference to the lives of end-users, patients and caregivers all around the world. We want to have a positive impact on society while minimising negative impact on the environment. As our business continues to grow, we see more and more opportunities to drive positive change.

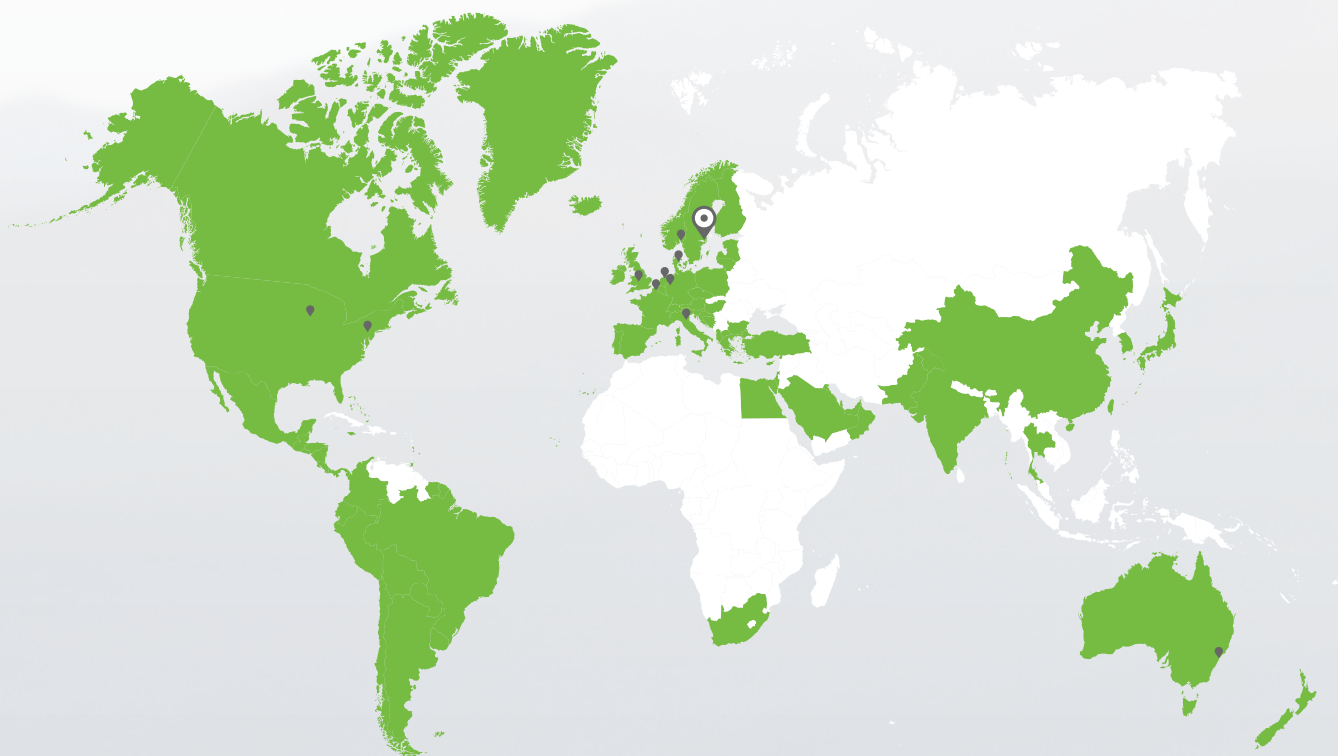
📍 **Headquarters**
Sweden

Employees
~1 500

Revenue
+SEK 5 billion

● **Distribution**
+90 countries

📍 **Sales companies**
11



Manufacturing & main distribution hubs

Anderstorp
Sweden

Arnoldstein
Austria

Gedved
Denmark

Tczew
Poland

Allentown
US

Stevens Point
US

Torrance
US

Product brands

We have ten specialised product brands offering a broad range of solutions within patient handling, mobility, and paediatrics. Together, we address a diverse array of daily needs and care settings for individuals at every stage of life.



Adaptable wheelchairs, bathroom and daily living aids promoting abilities and independence in everyday life.



Innovative paediatric assistive devices adapted to individual needs, providing support and encouraging participation in daily activities.



Lightweight paediatric wheelchairs, adaptive strollers and child restraint systems promoting participation in everyday activities.



Innovatively designed range of adult and paediatric wheelchairs matching the user's needs, personality and lifestyle.



State-of-the-art seating solutions meeting the wheelchair user's needs for positioning and tissue integrity.



Adjustable vertical air cell cushions supporting individual needs for pressure redistribution, stability and positioning.



Cutting-edge power assists providing manual wheelchair users with increased mobility, independence and freedom.



Ergonomic hoists, slings and transfer assistive devices enabling safe and comfortable transfers with both caregivers and users in mind.



User-friendly manual transfer and positioning aids making daily routines easy and safe for caregivers and users.

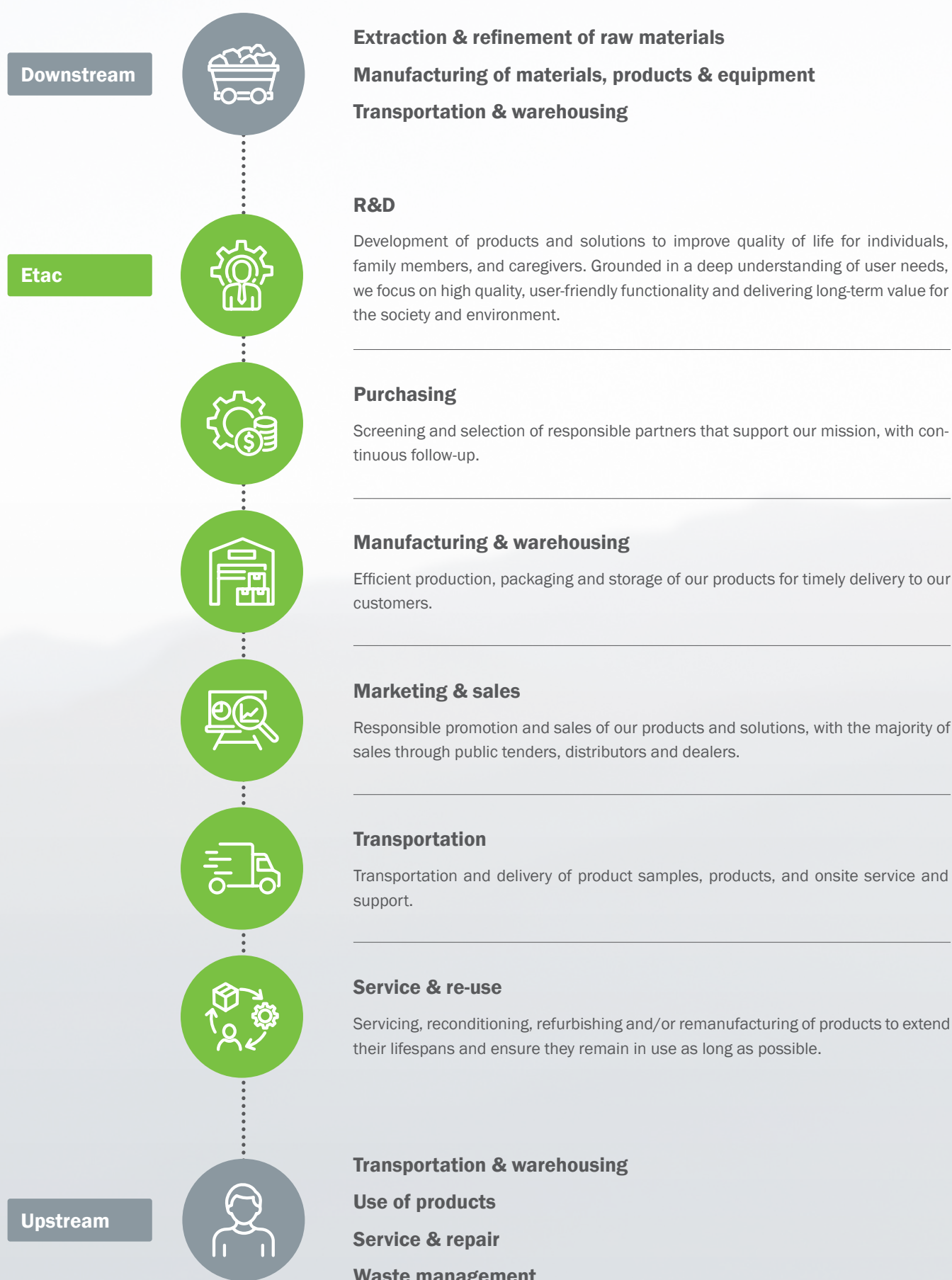


Easy-to-use, air-assisted transfer and positioning devices ensuring a safe experience for both caregivers and patients.

New to the family

In 2024 Etac acquired Klaxon, an innovative Austrian company that develops state-of-the-art power-assist solutions for manual wheelchairs. As wheelchair users, the founders Enrico Boaretto and Andrea Stella bring invaluable firsthand experience to their innovations, coupled with a deep commitment to enhancing mobility solutions. We are pleased to welcome Klaxon to the Etac family and are eager to increasing mobility and accessibility for manual wheelchair users.

Our role in the value chain



Sustainability commitments

Improving quality of life for our products' users, their families and caregivers has always been our core mission. But for Etac, sustainability is also about contributing to a better environment, a safe and inclusive society with equal opportunities, and a fair and responsible business climate. This is the reason for our three sustainability commitments, We care for people, We care for the environment, and We act responsibly.

In alignment with our commitments and materiality assessment, we have identified seven strategic focus areas that in turn support several of the UN's Sustainable Development Goals (SDGs).



We care for people

Our social commitment includes everyone in our ecosystem – employees, users and partners

Users

Improving quality of life through innovative products and solutions

Employees

Being the industry-leading employer with inclusion and career growth

Partners

Ensuring responsible partnerships with a high focus on human rights and labour standards



We care for the environment

We work to reduce our environmental and climate impact in our business and across the value chain

Circularity

Closing the loop between production and consumption

Carbon footprint

Reducing our emissions across the value chain



We act responsibly

We are committed to ensuring a culture of trust, openness and accountability in every aspect of our business

Compliance & business ethics

Ensuring compliance and high ethical standards across the value chain

Transparency

Providing transparent communication about our sustainability work and results



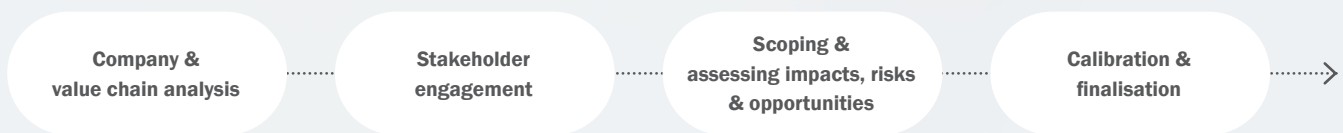
Material sustainability matters

Material sustainability matters relate to the areas where our business has the greatest impacts, risks and opportunities along our value chain. In other words, the material matters highlight what topics are important for us to focus on from a sustainability perspective and also guide us in our reporting. The material topics are identified through an annual materiality assessment process.

Materiality assessment process

In 2024, we conducted our first double materiality assessment in accordance with the EU's Corporate Sustainability Reporting Directive (CSRD), which will soon become applicable to Etac, with the exact timing dependent on EU's Omnibus Simplification Package. The process involves both an inside-out and an outside-in perspective. This means that, in addition to assessing

the impacts Etac has or is likely to have on the environment and society, it also includes an assessment of how external sustainability-related matters affect or might affect Etac's financial performance and position. The process involves multiple steps including a value chain analysis and stakeholder engagement.



Company and value chain analysis

The process began with a comprehensive analysis of our company, which included a review of our geographical presence, organisation, manufacturing processes, policies, sustainability performance and financials. The analysis also encompassed

our value chain with a country and industry risk/opportunity assessment, based on our business partners' geographical locations and operations.



Stakeholder engagement

Regular engagement with our stakeholders provides crucial insights into our actual and potential impacts, risks, and opportunities. These insights inform our strategy, sustainability priorities, and reporting.

During 2023-2024, we conducted a more exploratory level of stakeholder engagement to support our double materiality assessment. The exercise involved interviews and/or surveys with representatives of our key stakeholder groups to gather their input on which topics we should prioritise.

| Stakeholder | Prioritised topics |
|---------------------------------|--|
| Users of our products | <ul style="list-style-type: none"> • Product safety • Access to products • Social inclusion |
| Corporate customers | <ul style="list-style-type: none"> • Safe, high quality and durable products • Compliance and business ethics • Climate impact and circularity |
| Employees and future employees | <ul style="list-style-type: none"> • Company culture and purpose • Development opportunities • Safe and healthy work environment • Diversity, equality and inclusion |
| Suppliers and business partners | <ul style="list-style-type: none"> • Business ethics • Human rights and fair working conditions |
| Owner and financiers | <ul style="list-style-type: none"> • Corporate governance • Compliance and business ethics • Climate impact and resource efficiency • Personal development |
| Authorities | <ul style="list-style-type: none"> • Compliance • Climate impact |



New channel for capturing sustainability ideas

An internal survey in 2023 showed that 84% of our employees are motivated to work more with sustainability. As a result, we have introduced a Sustainability Ideas Box, where employees are welcome to submit suggestions for improvement.

The Ideas Box is a way for employees to get engaged in helping the organisation increase its sustainability initiatives: from food recycling for biofuels to employee well-being initiatives. Our sustainability team keeps tabs on the Ideas Box and shares the best ideas internally.

Scoping and assessing impacts, risks and opportunities

Based on our analyses and stakeholder engagement, we outlined and scored our impacts, risks and opportunities throughout the value chain. Impacts are evaluated based on “severity” and “likelihood”, with severity being determined by scale, scope and irremediability.

Risks and opportunities are assessed based on “magnitude” and “likelihood” of their influence on Etac’s financial position, financial performance, cash flows, access to finance or cost of capital over the short, medium or long-term.

Calibration and finalisation

After completing the initial materiality assessment, we reviewed and calibrated the results through internal discussions to ensure a balanced perspective on Etac’s impact, risks, and opportunities, and established thresholds for materiality. The

materiality assessment has since then been pre-assessed by our auditors and approved by our Board of Directors. Our work with CSRD will continue during the year and might be affected by EU’s Omnibus Simplification Package.

Material topics

Through our double materiality assessment, we identified a number of material impacts, risks and opportunities. In line with the CSRD, these can be summarised in seven material topics and 16 material sub-topics.

| Sustainability area | Material topics | Material subtopics |
|---------------------|-----------------------------------|---|
| Environmental | Climate change | <ul style="list-style-type: none">• Climate change adaptation• Climate change mitigation• Energy |
| Environmental | Pollution | <ul style="list-style-type: none">• Pollution of air (upstream)• Pollution of water (upstream) |
| Environmental | Resource use and circular economy | <ul style="list-style-type: none">• Resource outflows related to products and services |
| Social | Own workforce | <ul style="list-style-type: none">• Working conditions• Equal treatment and opportunities for all |
| Social | Workers in the value chain | <ul style="list-style-type: none">• Working conditions• Other work-related rights |
| Social | Consumers and end-users | <ul style="list-style-type: none">• Information-related impacts• Personal safety• Social inclusion |
| Governance | Business conduct | <ul style="list-style-type: none">• Corporate culture• Protection of whistleblowers• Corruption and bribery |

Underlying material impacts, risks and opportunities

Environment

| CLIMATE CHANGE MITIGATION | | | |
|-----------------------------------|---------------------------|--------------------------|--|
| Sub-area | Type | Part of value chain | Description |
| Greenhouse gas emissions | Negative impact | Across the value chain | Greenhouse gases are generated in processes throughout the value chain and contribute negatively to climate change. |
| Increased costs | Risk | Upstream, Own operations | Decarbonisation may lead to increased costs as the demand for sustainable suppliers, products and services increases. Regulation related to GHG emissions might also lead to additional costs. |
| Customer requirements | Risk | Downstream | Customer requirements on climate change mitigation are increasing, and not keeping up might lead to loss of customers and a bad reputation. |
| Stakeholder preference | Opportunity | Across the value chain | Decarbonisation may strengthen Etac's market position and employer brand, and lead to reduced financing costs. |
| CLIMATE CHANGE ADAPTATION | | | |
| Sub-area | Type | Part of value chain | Description |
| Value chain disruption | Risk | Upstream, Own operations | Climate change gives rise to physical risks which could pose financial effects on Etac directly or indirectly through supplier pricing. |
| ENERGY | | | |
| Sub-area | Type | Part of value chain | Description |
| Energy use | Negative impact | Across the value chain | Energy is consumed during extraction of raw material, manufacturing and transportation, and for some products also in the use phase. |
| Shortage of green energy | Risk | Upstream, Own operations | The global demand for renewable energy is set to increase rapidly and put pressure on energy prices and access to renewable energy, which may have a negative financial effect on Etac directly or indirectly through our suppliers in the value chain. |
| Customer requirements | Risk | Downstream | Customer requirements on climate change mitigation, including use of green energy, are increasing, and not keeping up might lead to loss of customers and a bad reputation. |
| Stakeholder preference | Opportunity | Across the value chain | Switching to green energy may strengthen Etac's market position and brand, and lead to reduced financing costs. |
| POLLUTION | | | |
| Sub-area | Type | Part of value chain | Description |
| Pollution of air | Negative impact | Upstream | Production of raw materials and products used in Etac's production generates different kinds of emissions to the air. |
| Pollution of water | Potential negative impact | Upstream | Raw material extraction and processing of aluminium, steel, plastic, textiles and other important input materials can cause water pollution. |
| RESOURCE USE AND CIRCULAR ECONOMY | | | |
| Sub-area | Type | Part of value chain | Description |
| Products placed on the market | Positive impact | Downstream | Etac's products have always been made to last and maintain high value and quality over time, which promotes circularity. |
| | Negative impact | Downstream | Not all products are reusable or recyclable, which leaves a negative impact on the environment. |
| Material source | Opportunity | Own operations | Recyclable products and take-back programs may give Etac another source of materials leading to lower cost of goods sold. In addition, offering recyclable products and take-back programs may strengthen Etac's market position and employer brand. |
| New sales models | Opportunity | Downstream | Etac could increase sales from offering take-back of products, refurbishment and maintenance of products as well as second-hand products. Regulatory development will likely increase this opportunity. |
| Non-circular products | Risk | Downstream | Not offering circular and sustainable products runs the risk of decreased revenue in the long term. In the short term customers might still prioritise price over sustainability investments. Regulation related to the circularity of Etac's products may also impose additional costs. |

Social

| OWN WORKFORCE | | | |
|---|---------------------------|---------------------|--|
| Sub-area | Type | Part of value chain | Description |
| Health & safety and work-life balance | Potential negative impact | Own operations | Etac has a high focus on health and safety. However, due to the nature of manufacturing, which includes high-risk tasks like welding, cutting, and forklift traffic, there is an inherent potential for negative impacts. Similarly, for office workers, stress is a health-related risk. |
| Working conditions | Opportunity | Own operations | Further enhancing working conditions can reduce personnel turnover, boost efficiency, strengthen our employer brand, and improve our ability to attract relevant skills. |
| | Risk | Own operations | Etac's employees are vital to the company's success. Failing to maintain fair and attractive working conditions could result in higher personnel turnover, less efficiency and increased associated costs. |
| Equal treatment and opportunities for all | Potential negative impact | Own operations | Etac is committed to promoting diversity, inclusion and equality within the organisation. While we do not anticipate any actual negative impacts, we recognise that even the possibility of such impacts is significant and must be taken seriously. |
| | Opportunity | Own operations | Further enhancing our work within diversity, inclusion and equality could strengthen our employer brand and contribute to increased motivation, productivity and innovation, and improve our ability to attract people with relevant skills. |
| | Risk | Own operations | Etac's purpose is centered around diversity, inclusion and equality for our users. Failing to uphold these values in our own operations would damage our reputation and could lead to increased personnel turnover. |
| WORKERS IN THE VALUE CHAIN | | | |
| Sub-area | Type | Part of value chain | Description |
| Working conditions | Potential negative impact | Upstream | Etac operates an international supply chain and distribution network, which involves varying levels of country-specific risks related to working conditions. Although we have not identified any evidence of inappropriate working conditions, we recognise that the potential for such issues exists. |
| | Risk | Upstream | Potential inappropriate working conditions in our upstream value chain would not only contradict our values and harm vulnerable individuals but also damage our reputation and financial performance. |
| Other work- related rights | Potential negative impact | Upstream | Several of Etac's suppliers are based in countries with medium to high risks for violation of work-related rights, e.g., forced labour. While we have not found any evidence of violation among our suppliers, we acknowledge that the potential for such issues exists. |
| | Risk | Upstream | Any form of violation of human rights and other work-related rights would not only contradict our values and harm vulnerable individuals but also damage our reputation and financial performance. |
| CONSUMERS AND END-USERS | | | |
| Sub-area | Type | Part of value chain | Description |
| Health and safety | Positive impact | Downstream | Etac's innovative assistive devices and patient handling equipment contribute to the well-being of individuals in need of support, as well as their family and caregivers. |
| | Opportunity | Downstream | Etac's contribution to well-being, coupled with an ageing population and a growing focus on health and safety in emerging markets, generates and expands business opportunities. |
| | Potential negative impact | Downstream | Etac's products are designed and manufactured to state-of-the-art standards and best practices. All our medical devices are CE marked and comply with regulatory requirements. However, we take the potential for safety issues very seriously and recognise the impact potential safety issues would have on end-users. |
| | Risk | Downstream | If Etac would have any safety issues with the products, we may face significant reputational risks, product liability claims and a critical loss of sales and growth opportunities. |
| Social inclusion | Positive impact | Downstream | Etac's products are designed to empower individuals in need of support, enhancing their capabilities and promoting their participation and inclusion in society. |
| | Opportunity | Downstream | Etac's contribution to social inclusion, along with the growing focus on accessibility, equality and inclusion in various markets, continuously generate and expand business opportunities for our products. |

CONSUMERS AND END-USERS (CONTINUED)

| Sub-area | Type | Part of value chain | Description |
|-------------------------------|---------------------------|---------------------|---|
| Access to quality information | Potential negative impact | Downstream | Many of Etac's products pose a risk of injury to the user if not installed or used correctly. Therefore, providing comprehensive manuals and instructions on installation and use is crucial to prevent any potential negative impact. |
| | Risk | Downstream | Not providing manuals with sufficient information on installation and usage could pose a risk of injury and damage Etac's reputation and market position. |
| Privacy | Risk | Downstream | Etac primarily sells through public tenders, distributors and dealers, resulting in limited direct sales to end-users. However, if there would be a breach of the minimal end-user information held, Etac could face significant fines. |

Governance

BUSINESS CONDUCT

| Sub-area | Type | Part of value chain | Description |
|------------------------------|---------------------------|------------------------|---|
| Corporate culture | Potential negative impact | Own operations | Etac's culture is defined by a shared sense of purpose, allowing individuals to grow professionally while promoting the welfare of others. To ensure responsible behaviour, we also have a Code of Conduct that guides our daily work. Although we have no indications of negative impacts today, we acknowledge that even the potential for such impacts is significant and must be taken seriously. |
| | Opportunity | Own operations | By further cultivating our culture, we can enhance the sense of purpose among our employees, boost performance, and improve both employee retention and Etac's reputation. |
| | Risk | Own operations | Neglecting to maintain a positive and responsible culture could jeopardise employee well-being, increase the risk of misconduct and ultimately harm Etac's reputation and sales. |
| Corruption and bribery | Risk | Across the value chain | Etac has a multinational value chain involving suppliers, own operations and customers across diverse markets, with some of them having a high corruption risk. Engaging with risk-classified countries increases the likelihood of corruption and unethical business practices which could damage our reputation and business. |
| Protection of whistleblowers | Potential negative impact | Across the value chain | Etac has a third-party whistleblowing system that allows for anonymous reporting and a Code of Conduct against retaliation for reporting suspected misconduct. The potential for non-reporting and/or retaliation could result in unresolved negative impacts, which we take very seriously. |

Sustainability governance

To ensure our company acts responsibly, we have established a governance model with clear roles and responsibilities. This model is supported by guiding policies and processes, which we continuously review and update to ensure compliance and enhance our performance.

Board and management's roles and responsibilities

Etac is owned by Nordstjernan, a Swedish foundation-controlled and unlisted investment company whose business concept is to develop companies through active ownership and create long-term value growth. Nordstjernan's largest owner is a public

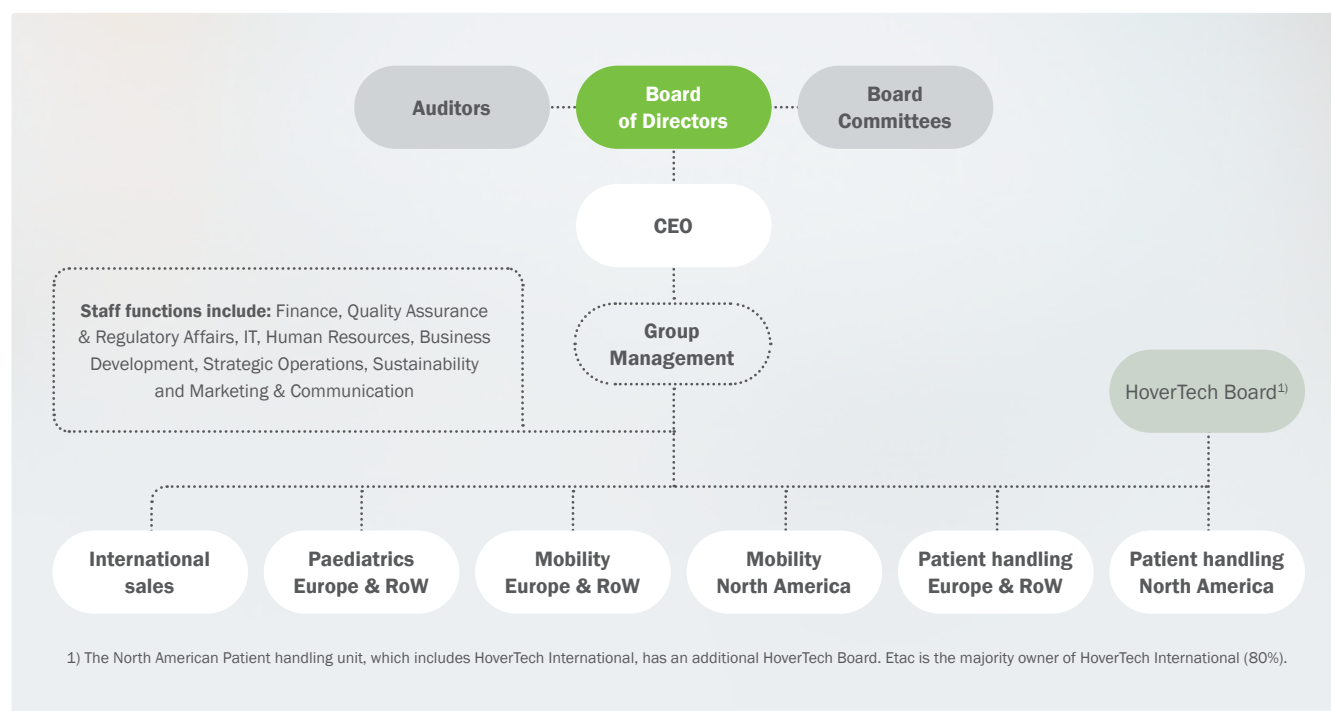
benefit foundation, the Axel and Margaret Ax:son Johnson Foundation for Public Benefit, whose primary purpose is to support scientific research.

Board of Directors

Our Board of Directors consists of eight individuals from diverse nationalities and backgrounds, including Swedish, Danish, Norwegian, German, Dutch, and American members. The board features representation from our owner, Nordstjernan, as well as professional board members and MedTech executives. Together, they bring a wealth of experience and expertise to Etac, guiding our strategic direction and ensuring responsible governance.

Group Management

In 2024 Etac was reorganised to further increase the empowerment of business leaders and teams close to our customers. As of 2025, Group Management includes greater representation from our business units and a more balanced geographical distribution, ensuring stronger business focus and improved strategic guidance for the group. A Top Management Team has also been established as a reference group for Group Management.



Board of Directors - Defines Etac's sustainability direction and ambition, decides on key policies, ensures due diligence, and oversees ESG risks, opportunities, performance, compliance, and reporting.

Remuneration Committee - Prepares proposals for the CEO's remuneration, decides on the CEO's proposals for Group Management, and evaluates remuneration principles for senior executives.

Audit Committee - Oversees internal control, audit, risk management, accounting and reporting, and safeguards the external whistleblowing channel by reviewing all reported messages.

Group Management - Responsible for implementation of the sustainability direction and ambition by defining priorities, setting sustainability targets and goals, and embedding them in our operations.

Chief Sustainability Officer - Leads the implementation of identified focus areas and priorities. Supports the business units and global functions with their sustainability initiatives and with meeting Group objectives.

All of us - At Etac, sustainability is an integral part of our daily work. All of us have a role to play in our work to decrease any adverse impacts and increase our positive impacts on people, society and the environment.

Key policies

Etac's core sustainability-related policies include our Employee Code of Conduct and Supplier Code of Conduct.

| Employee Code of Conduct | | |
|---|--|---|
| Environmental topics | Social topics | Governance topics |
| <ul style="list-style-type: none"> • Climate change mitigation • Climate change adaptation • Energy efficiency • Renewable energy • Product development • Resource use • Circular business and collaboration models • Waste • Pollution of air, water and soil • Harmful substances | <ul style="list-style-type: none"> • Human rights • Forced labour • Occupational health, safety and well-being • Fair employment conditions • Children's rights • Diversity and inclusion • Personal development • Users' rights • Innovation • Safety, quality and regulatory excellence • Business partners | <ul style="list-style-type: none"> • Compliance and business ethics • Fair competition • Corruption and bribery • Fraud and money laundering • Conflicts of interest • Trade restrictions • Record keeping • Healthcare ethics • Data protection and cyber security • Communication • Whistleblowing |
| Supplier Code of Conduct | | |
| Environmental topics | Social topics | Governance topics |
| <ul style="list-style-type: none"> • Managing environmental aspects • Compliance with environmental legislation • Continuously improving environmental performance | <ul style="list-style-type: none"> • Forced labour • Child labour and young workers • Workplace health and safety • Employment and work conditions • Accidents and health | <ul style="list-style-type: none"> • Corruption and bribery • Records and documentation • Whistleblowing |

Internal control

Robust internal control processes are essential for sustainability reporting. Collecting and validating sustainability data presents challenges and risks, including ensuring data completeness and integrity, the accuracy of estimations, the availability of upstream and downstream value chain data, and the timely availability of information.

Today, our internal control process includes clearly defined roles and access rights. Each reporting entity has designated and trained reporters who follow clear instructions and use standardised reporting templates.

Additionally, we have invested in a dedicated Sustainability Controller who together with the Chief Sustainability Officer validates the reported data before it is consolidated for the report. Group Management then reviews and approves the sustainability statements, which are ultimately approved and signed off by the Board of Directors.

In 2025, we will strengthen our internal control further by continuing our mapping of potential risks and implementing more controls.



Environmental information

As a manufacturer with a comprehensive value chain and global sales, Etac has a significant impact on the environment. We are committed to minimising our environmental footprint through various measures, with circularity being one of our key strategies. More specifically, we focus on circular product development and fostering circular collaboration models.

Climate change

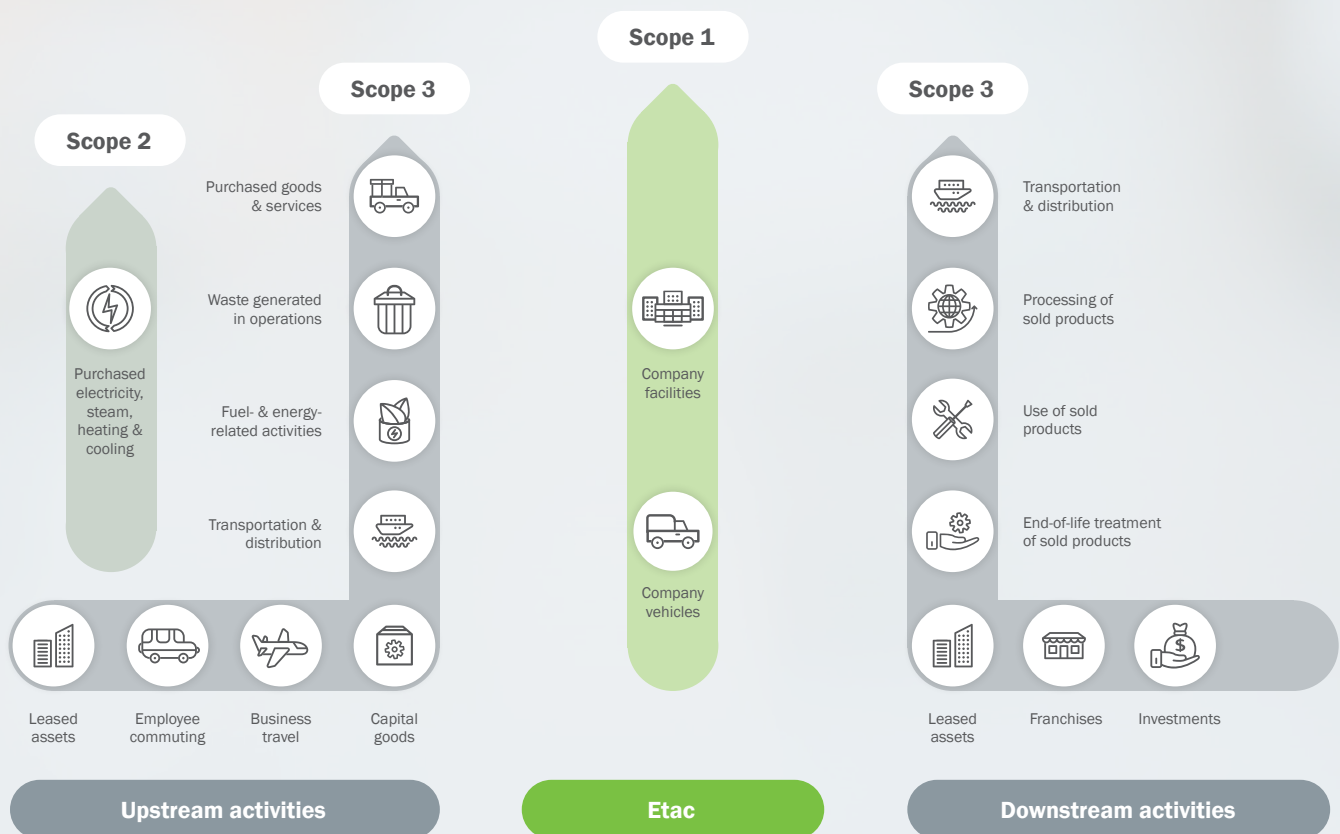
We recognise that climate change is among the biggest threats to our future existence, and believe we have a duty to reduce our negative climate impact wherever possible. We must also be prepared to adapt to climate change and put in place climate change adaptation plans.

Climate change mitigation

Climate change is driven by greenhouse gas (GHG) emissions and as most other companies Etac is generating emissions across the value chain. We recognise the importance of minimising our carbon footprint and to strengthen our commitment and accelerate our actions, we are working on defining a net zero target and roadmap that aligns with the Science Based Targets initiative (SBTi). The project is ongoing and is expected to be finalised during the first half of 2025.

As part of our net zero project, we have been doing rigorous work to further strengthen the quality and comprehensiveness of our greenhouse gas emissions in Scope 1, 2 and 3. At the end of 2024, we conducted an external quality assessment of our 2023 emissions calculations. This assessment yielded several valuable recommendations regarding methodology, categorisation, and the introduction of new sub-scopes, all of which align with our ambition to establish a robust base year for our net zero target.

Illustration of GHG Protocol scopes across the value chain



Carbon dioxide equivalents (CO₂e)

CO₂e is a standard unit for measuring carbon footprint that simplifies calculations of various greenhouse gases. The impact of each gas is converted to the amount of CO₂e it would take

to generate the same level of warming. That way, a carbon footprint consisting of lots of different greenhouse gases can be expressed as a single number.

Emissions during 2024

Scope 1

Scope 1 emissions refer to direct emissions from owned or controlled sources¹⁾ and in 2024, our Scope 1 emissions amounted to an estimated 2,653 tonnes CO₂e. This is a significant reduction in absolute values compared to last year, and although the reduction primarily relates to improved methodology and calculations, we also see an actual reduction

Scope 2

Scope 2 emissions refer to indirect emissions from the generation of purchased energy¹⁾ and in 2024, our Scope 2 emissions amounted to an estimated 1,536 tonnes CO₂e using the market-based approach. This is a significant reduction in absolute values compared to last year, and although the reduction mainly relates to improved methodology and calculations, we also see an actual reduction despite our strong organic sales growth and the acquisition of Klaxon. The actual reduction is the result of investments made in 2023 that have materialised, including

Scope 3

Scope 3 emissions refer to all indirect emissions (not included in Scope 2) that occur in Etac's value chain, including both upstream and downstream emissions. Measuring and estimating these emissions is challenging due to their indirect nature. We are diligently working to

despite our organic sales growth of more than 10% and the acquisition of Klaxon. The actual reduction is among others attributable to a higher number of electric and hybrid vehicles in Sweden and Denmark, greater use of biodiesel and a partial switch from natural gas to district heating.

1) Scope 1 includes leased assets.

the installation of solar panels at the HoverTech site in Allentown, US and the new and improved warehouse building in North Carolina, US. Investments made in 2024 and late 2023 also contributed to the reduction, such as the full transition to renewable electricity in the UK, the installation of heat pumps at our main production site in Anderstorp, the new ventilation system at our central warehouse in Anderstorp, and the ongoing switch to LED lighting at both of our sites in Anderstorp.

1) Scope 2 includes leased assets.

improve our estimations by reducing the reliance on spend data and capturing more sub-scopes to establish a solid base year for our net zero target. Consequently, we are not publishing our Scope 3 figures until this process is complete.



Sourcing changes reduce emissions

Several sourcing changes for production of the height-adjustable, assembled leg for Swift, Edge, Smart and Easy shower stools and chairs mean energy savings in the raw materials production, manufacturing process and transport.

First, we changed the supplier of aluminium. The alloy used in the product is now an alloy produced with lower CO₂ emissions. Second, we changed the manufacturing plant involved in the machining process to one using 100% renewable energy.

Finally, the push button for adjusting the leg height is now produced by a supplier with a process that has a 50% lower scrap level.

With key production processes moved from Malaysia to Spain and Sweden, there are significant reductions in transport emissions. In total, the sourcing changes have reduced the carbon footprint of the legs with approximately 75% in the production phase.

"We continue looking for ways to reduce our products' footprint and make production more efficient," said Fredrik Gustafson, Category Manager and Team Leader, Strategic Purchasing.

Climate change adaptation

Climate change present various risks for our world and society and could also impact our operations. The risks vary depending on where we operate, and in 2025 we strive to further explore potential risks and identify mitigation strategies and actions.

Climate change also drive an increased interest in durable products and circular collaboration models, and we will continue to invest in this area to protect and strengthen our competitive position.

Energy

A prioritised method of reducing our greenhouse gas emissions is increasing our share of renewable energy. We consistently work to increase our use of renewable energy, invest in renewable energy sources, and produce more with less energy.

Examples of initiatives in 2024 include increased use of renewable energy, improved heating and facility solutions, and continued switch to LED lightning.



Improvements in energy pay off

Our switch to purchasing renewable electricity at our UK site resulted in a total reduction of approximately 31 tonnes of CO₂e compared to last year. The change was made at the end of 2023, and combined with self-generated electricity from solar panels, our UK unit ran entirely on renewable electricity during 2024.

The solar panel array installed on the roof of the HoverTech site in Allentown, US, in 2023 enabled the site to supplement purchased electricity with approximately 107,000 kilowatt hours (kWh) of self-generated electricity in 2024.

The solar panels installed at the central warehouse in Anderstorp, Sweden, in 2023 generated 111,100 kWh in 2024, of which 96,145 kWh were consumed onsite. In addition, the site's previous change from natural gas to district heating as well as the new ventilation system and LED lights have reduced the CO₂e footprint.

The investments in a new heat pump installation and the ongoing switch to LED lighting at the main production site in Anderstorp reduced total electricity consumption by around 38% compared to the previous year.

Pollution

As a manufacturing company, we generate emissions throughout our value chain. The most significant impacts occur in the upstream segment, where our suppliers extract and refine raw materials into usable products, particularly affecting air and water quality.

Pollution of air and water

To minimise the impact on air and water from upstream value chain activities, our Supplier Code of Conduct mandates that our suppliers comply with environmental laws and regulations and continuously improve their environmental performance. We are enhancing our due diligence processes for screening

and auditing suppliers, including assessing their environmental protection measures. Our own manufacturing processes also cause some emissions. We make sure we comply with all environmental laws and regulations and strive to minimise our impact.

Resource use and circular economy

Resource use is about extraction and utilisation of natural resources, while the circular economy aims to keep products, materials, and resources valuable for as long as possible. Etac's commitment to quality and following strict medical device regulations often make use of recycled materials challenging. Our greatest impact thus lies in circularity and durability, ensuring our products stay in use for as long as possible.



Resource outflows related to products and services

Resource outflows relate to the products and solutions we introduce to the market and more specifically their expected lifetime and recyclability at the end of their life cycles. It is closely

tied to circularity and to keeping the product and materials in use for as long as possible, and for this product development and circular models are key.

Product development

We believe circular design to be the future of product development. The core objective of circular design is to keep products and materials in circulation for as long as possible. We achieve this by designing for durability, maximising product

lifetimes, and enabling reuse, repair, remanufacturing, and recycling. Etac's products have always been made to last and maintain high value and quality over time. The following principles are fundamental to our design process:

High quality

High-quality products better allow for heavy usage, reconditioning and subsequent re-usage. Etac's product design and high-quality materials allow the same product to be used by multiple people over time.

Durability

Our products are built to deliver value over time and often have warranties that exceed industry requirements. Long life expectancies reduce the use of natural resources and result in lower impacts.

Modularity

We strive to design by a principle of building blocks, making it possible to replace, rework or upgrade individual parts rather than the entire product. This reduces waste and extends the product's lifespan.

Compatibility

When updating our range we try to ensure that the same components are applicable to all generations of the same product. Older products can then continuously be reworked or upgraded with new parts.

Adjustability

Many of our products offer excellent adjustability, which means they can be adapted to an individual user's needs as they change over time. They can also be modified to suit the needs of several different users over time.

Separability

We aim to design our products so that at the end of the product's life, the materials can be separated from each other to enable materials recycling and re-manufacturing.



Longer battery lifespan and more efficient maintenance

In 2024 we set the groundwork for two changes to the Molift mobile hoists that will mean longer product use and more effective service technician visits.

First, all five Molift mobile hoists will get a new battery type. The switch from NiMH batteries to Lithium-ion batteries, effective in 2025, means that the batteries in the hoists will last roughly three times longer.

Second, technicians will be able to use data stored in the hoists to calculate when the actuator needs to be replaced.

So, instead of automatically replacing the actuator every five years, technicians will be able to perform more accurate preventive maintenance.

"Depending on the loads and frequency of hoists, the actuator may last 15 years," said Peter Jensen, Head of R&D, Patient Handling. "Using this data, maintenance can be better planned, so we avoid sending technicians to an institution too often. This is a win for our customers and the environment," he added.

Circular models

While circular product development is about designing our products with sustainability in mind from the start, we can also reduce their footprint by creating processes that close the loop between production and consumption. This requires a collaborative approach involving customers, suppliers or other stakeholders in co-creating solutions that add value for everyone.

Several of our sites have a long history of providing reconditioning and refurbishment services, which extends product lifetimes and allows them to recirculate for longer. Additionally, we have developed a remanufacturing concept, re:vive, which gives existing products a new lease on life. This concept is currently being used for our wheelchair model Etac Cross 6 and we will continue to explore similar endeavours in the future.



Results

This overview summarises our results for 2024 in brief. For key performance indicators, see the complete list on [page 37](#).

Climate change

- Reduction of scope 1 emissions.
- Reduction of scope 2 emissions.
- Lower carbon impact for our shower stools.
- Full transition to renewable electricity in the UK.
- New heat pump solution at our main production site in Sweden.
- New ventilation system in our central warehouse in Sweden.
- Increased share of electric and hybrid cars in Sweden and Denmark.
- Continued transition to LED lighting.
- Expanded and refined methodology and calculations of GHG emissions.

Resource use and circularity

- New hoist battery type for Molift mobile hoists triples the lifetime of the batteries, and data-driven solution for more accurate preventive extends the service life of the actuators.
- New colour powder for Ki wheelchairs that halves the application process and decreases consumption of energy and chemicals.



New colours bring sustainability benefits

In 2024, Etac's product brand Ki changed both the supplier and types of paint used to complete their colour offering on all wheelchairs. The new paint powders reduce the need for labour, chemicals, materials and energy, yet provide a broader, more modern colour palette for users to choose from.

Powder-coating processes are resource intensive, as each part passes through a spray booth and a gas-fired oven to cure the paint. With the new single-coat powders Ki achieves the same high-quality finish in just one application.

Single-coat powders are also easier to paint and less likely to result in blemish defects when compared to two-coat powders. The result is an estimated 88% decrease in rework from stripping and repainting, ensuring a more efficient and consistent process.

"We have transformed our colour palette, giving our customers new personalisation options while decreasing our resource use and increasing cost efficiency and operational performance. This achievement is a testament to the power of cross-functional collaboration across marketing, operations, financial performance, and environmental stewardship," said Jacki Rettler, Director of Marketing.



Social information

Since our founding, we have been committed to promoting abilities for people at all stages of life. This remains our driving force today, and our dedication to contribute to the well-being of society runs through all our business activities. This includes promoting health and safety for customers, caregivers and end-users, as well as for our employees and suppliers.

Own workforce

Our success is built on the knowledge, skills and competencies of our employees, who are essential in developing, producing and delivering our innovative products and solutions. Ensuring our employees' well-being and providing equal and attractive development opportunities is crucial to our company's progress.

Working conditions

Fair and safe working conditions are essential for a positive work environment and culture. We comply with local laws regarding working conditions, and in 2025 we will increase our data gathering and follow-up.

We also take workplace safety very seriously and are committed to protecting our people from hazards in their work environment. In 2024, we had two work-related accidents. We constantly strive to improve our facilities, guidelines and procedures to reduce risks. Wherever we operate there are also local initiatives with a focus on well-being, from exercise activities to

first-aid training. Latest initiatives include an onsite health clinic in Stevens Point, US and a full-service employee health solution in Germany.

To ensure that we learn from our employees, we conduct regular employee engagement surveys across the company to collect anonymous feedback on individual engagement, motivation and well-being. In 2024, 1,122 (77%) of our 1,454 employees responded to the surveys, providing our business leaders insights on what is going well in the organisation and what can be improved.



First onsite health clinic opens in US

In 2024 our manufacturing site in Stevens Point, Wisconsin built an onsite health clinic for employees.

Located inside the plant for Ki wheelchairs, the clinic opened in January 2025 with an Open House event. Employees and their families could visit the clinic, talk with the healthcare providers and ask questions. Employees can schedule an appointment at the clinic and when necessary, a nurse may refer the patient to an external specialist. The clinic nurses will also be proactive, providing mentorship and guidance for health and well-being.

"Onsite clinics create a healthier, more productive workplace, while also providing convenience and significant cost savings to employees and Etac," said Kate Budd, Chief Operating Officer at the plant.

Equal treatment and opportunities

Inclusion and diversity are valued aspects of our company culture, enriching our workplace and promoting creativity and innovation. In 2024, our team consisted of 40% women and 60% men, representing a diverse array of nationalities, ethnicities and backgrounds, including firsthand experience of using our assistive devices.

We are committed to diversity, inclusion and equal opportunities, and have zero tolerance for discrimination, disrespectful behaviour, bullying or harassment. In 2025 we will expand our diversity and equality data gathering and analysis. We also

recognise the importance of offering development opportunities for our employees and are committed to providing training and opportunities to help them acquire new skills and advance their careers.

In 2024 we took an important step to increase transparency, internal movement as well as our employees' career opportunities across the group by investing in a job platform. The platform will enable employees to access job openings across all the countries where we operate. We plan to roll it out to all units in 2025.

Workers in the value chain

In addition to our dedicated workforce, our success relies on the contributions of suppliers, sub-suppliers, and other business partners. We are committed to ensuring that everyone involved in our value chain works under safe and fair conditions, with their fundamental rights being fully protected.

Working conditions

We are dedicated to ensuring fair and safe working conditions for all workers in our value chain. While we have less direct control over our suppliers and partners, we mitigate this through our Supplier Code of Conduct. This document outlines our requirements and expectations, which all suppliers and partners are expected to comply with. It covers various aspects of responsible business conduct, including workplace health and safety, employment conditions, and discrimination.

Other work-related rights

We honour the principles of internationally recognised human rights and maintain zero tolerance for any violations. Our standpoints are clearly defined in our Supplier Code of Conduct, and our stakeholder dialogues and audits have not revealed any violations. However, we remain vigilant about human rights and other work-related rights and will introduce a more rigorous follow-up process during 2025.

Consumers and end-users

With our products, we aim to enhance the capabilities of each individual user and promote participation and inclusion in society. We also aim to improve the conditions for everyone involved in caring for those with special needs. To achieve this, we ensure our products are safe and provide the necessary information and guidance to help users choose the right solution and understand how to safely use them.

Social inclusion

Since our founding in 1973, we have been dedicated to creating innovative assistive devices that help individuals integrate into the community and live as independently as possible. Today our unique portfolio caters to a wide range of daily needs and care

settings, for people at all stages of life. In addition to the physical and social benefits for the end-user, we also have solutions that improve the conditions for healthcare providers.



R82 x:panda shape enables fun, learning and inclusion

Elementary-school student Anastasiia (pictured) has spinal muscular dystrophy, so she needs upper body support wherever she sits. The x:panda shape, a seat fitted with postural supports to her pelvis, legs, chest, arms, and head, provides the stability she needs to use her arms and hands for art class and school projects on the computer, as well as for activities with her friends and family.

Anastasiia's x:panda shape seat is also approved for transportation to the swimming club and getting around the city with her family – removing hurdles to inclusion and an active life.

Advocacy and support

Our products give people of all ages opportunities to engage in their favourite activities and integrate in society. However, we recognise the need to further support our users in society and to draw attention to the limitations environmental and building design can present to the less physically abled. We thus strive

to provide support to organisations and events that give people with reduced mobility more opportunities. During 2024, we among others supported frame football for children with special needs and advocated for wheelchair accessibility.

‘WoW’ experience for wheelchair users

Our product brand for wheelchair power assists, Klaxon, is the main sponsor of the “WoW – Wheels on Waves” non-profit project. WoW offers adults with disabilities the opportunity to experience the sea together with their loved ones, helping them feel at home on the world’s first fully accessible catamaran, “Lo Spirito di Stella”.

Once ashore the participants in wheelchairs can try out a Klaxon Klick to experience the freedom of power-assisted mobility.

The charity activities are meant to promote awareness and knowledge of the UN Convention on the Rights of Persons with Disabilities.



Product safety

Our products are developed according to best-practice principles. We work diligently to monitor all aspects of design and manufacturing, including in-house testing to minimise any risks, improve safety in the products, and to guarantee that our products meet the rigorous safety requirements for medical devices.

Information-related impacts

To ensure the safety of the individual, family members, caregivers and other stakeholders, manuals with instructions on how to assemble, install and use our products are a main component of every product we deliver. The manuals, along with other relevant product information are available on our website. We also develop and provide online trainings to educate on our products and their safe usage.



Refining design for hygiene benefits

Focusing on a design change to one of the smallest parts of a product can have an impact on our products’ users, families and caregivers. When it comes to hygiene and patient safety, such improvements are always in focus.

A prime example of this is screws. When screws are visible, they can collect dust. By covering, changing the design of or even completely removing exposed screws, a product becomes easier to keep hygienic and easier to maintain.

Our designers have found ways to do just that. “As we continuously refine and enhance our product designs, screws will become both fewer in number and less visible, making our products even more hygienic,” said Product Manager Maria Clettborn-Persson.

Results

This overview summarises our results for 2024 in brief. For key performance indicators, see the complete list on [page 37](#).

Own workforce

- Gender balance in the group: 40% women 60% men.
- Gender balance in top 50 management: 38% women 62% men.
- Gender balance in group management: 33% women 67% men.
- 85% employee retention.
- Two work-related accidents.
- Onsite health clinic opened in Stevens Point, US
- R82 unit in Denmark nominated as Denmark's best workplace.
- 77% of employees responded to employee engagement survey.

Consumers and end-users

- Zero product recalls.
- Zero field safety corrective actions.
- Organised a public wheelchair orienteering race for politicians and decision-makers in Norway to draw attention to design for accessibility.
- Supported local initiatives to promote participation and activity, including Italian charity Wheels on Waves to provide wheelchair users the opportunity to experience sailing.



Advocating for wheelchair accessibility

When you are a wheelchair user, it can take a lot of planning to participate in society. Many people don't leave home without having a Plan A, B and C. Some see the challenges as just too great, and stay at home.

Is our society accessible to everyone? Our Norwegian team set out to provide the answer to that question during Arendal Week, an annual five-day festival in Norway that provides a venue for politicians, organisations, businesses, and the public to discuss social issues.

Etac, in collaboration with a personal care company and the Norwegian Handicap Association, arranged a wheelchair orienteering race so that decision-makers could experience for themselves what it is like to navigate everyday life on wheels.

"With this event, we shed light on important everyday situations that so many take for granted. The challenge for wheelchair users is very real, and it's a little embarrassing to experience how inaccessible society actually is," said Hilde Gravnås, Managing Director in Norway.

The participants included property developers, CEOs, heads of development, technical directors and a minister in the Ministry of Labour and Social Inclusion.

"It's through increased awareness and understanding that we can bring about change together. We are very pleased that as a result of this event, universal design has been put on the agenda of leaders and decision makers," Gravnås said.



Governance information

To future-proof our continued success and ensure the maintained trust from our stakeholders, we are convinced our responsibility goes beyond complying with applicable laws and regulations. As such, we are committed to fostering a culture of trust, openness and accountability in every aspect of our business and across the entire value chain.

Business conduct

Good business conduct is fundamental to building trust and confidence with our stakeholders and ensuring our long-term reputation and performance. We have high ethical standards that guide our business decisions and actions, and are committed to acting responsibly in all our interactions to contribute to positive social and environmental outcomes.

Corporate culture

Our corporate culture is built on trust, openness and accountability. To maintain and strengthen this culture, it is crucial that we have a shared understanding of ethical business

conduct and our culture across the organisation. Our Code of Conduct and core values serve as the foundation for this understanding.



Code of Conduct

Etac's employee Code of Conduct sets out the standard of professional conduct that is expected in our interactions with people and the environment around us. In 2024 we launched our updated Code of Conduct that reflects our sustainability commitments: We care for people, We care for the environment, and We act responsibly.

The Code of Conduct supports us by presenting concrete examples of how to act in challenging situations, and outlines who to contact when a question or concern arises.

Everyone at Etac is required to read and sign the Code of Conduct. In 2025, we will introduce a formalised and mandatory training module to further foster the understanding of what compliance means in our daily work and interactions.

Our Code of Conduct is guided by global standards and agreements, such as:

- The United Nations Agenda 2030 (17 Sustainable Development Goals)
- The United Nations Guiding Principles
- The International Bill of Human Rights
- The United Nations Convention on the Rights of the Child
- The International Labour Organization Standards
- The OECD Guidelines for Multinational Enterprises
- The United Nations Convention against Corruption
- The Paris Agreement adopted at the UN Climate Change Conference (COP21)

Core values

In 2024, we introduced new core values across the group to deepen our shared sense of purpose and foster an even more collaborative culture. Our core values are our ‘cultural cornerstones’ that provide a distinct purpose for the organisation and serve as a guiding light to achieving our shared goals.

The new core values were developed based on input from a global employee survey. The data was analysed through a personality type framework to ensure we draw strengths from

diverse perspectives, engage all types of people, and develop in all areas of the spectrum. The findings were then discussed in management workshops to align across the group and ensure that our values are:

- **Rooted** in our humanitarian and pioneering past
- **Anchored** in what we already do really well
- **Aspirational** and include drive and a direction forward
- **Cultural** by conveying a sense of how we “get there”

**We put
people
first**

People are at the heart of what we do, and humanitarian values run through all our business activities. This means our first priority is always people – end-users, caregivers, customers, community, and each other.

**We are
driven by
purpose**

We are dedicated to our products’ purpose and always walk the extra mile to deliver the best possible solution. We have a down-to-earth mentality, a service-minded attitude, and work hard to add value where we can.

**We
pioneer
the future**

We have pioneered the past – and will pioneer the future. We challenge old truths, are passionate about innovation and have an entrepreneurial approach in everything we do. We change with the times to meet the needs of tomorrow.

**We do
it as a
team**

To reach our goals we work as one team. We collaborate across functions and locations and meet each other with a helpful mindset. Our diverse perspectives help us to succeed, and we celebrate our achievements together.



Nomination for Denmark’s best workplace

In 2024, our R82 production site in Denmark was nominated for the first time for the award Denmark’s Best Workplace, which is given out by the large union 3F.

Martin Eisner (pictured), who nominated R82, worked part-time at the plant when he was in high school. He returned to R82 seven years ago, for the same reasons he put in his nomination mail.

“We have freedom with responsibility. It’s a privilege to have that. You can come with ideas and talk openly about what doesn’t work. You’re taken seriously, and that is a great thing. It’s an open atmosphere, with a lot of humor.

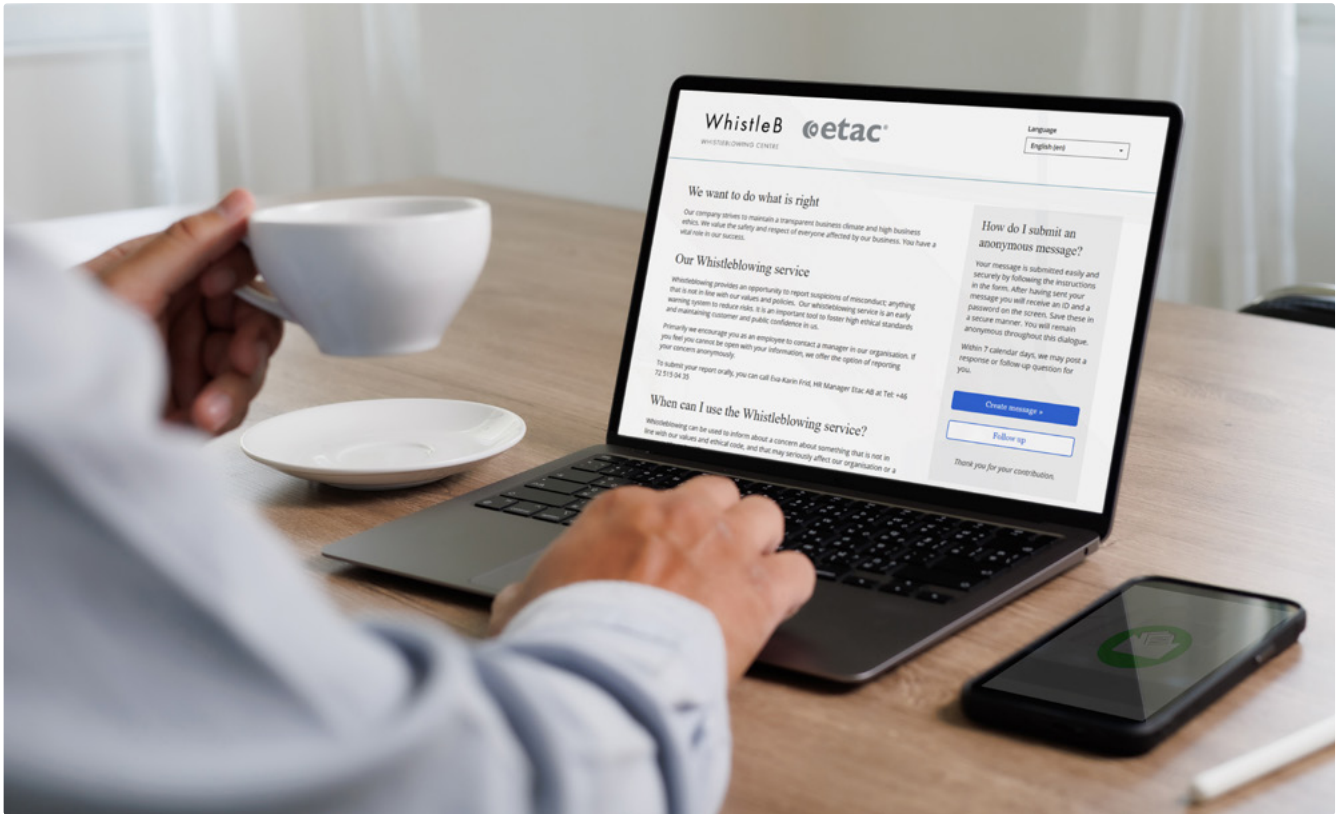
“Our leaders also really care about our well-being. They look out for us; we look out for each other. That’s the reason so many people have worked here so many years,” Eisner said.

R82 was nominated together with 80 other companies and qualified among top 15 in Denmark.

Corruption and bribery

Etac has zero tolerance for corruption and bribery. Under no circumstances may our employees or partners be engaged in, encourage, or tolerate bribery through payments or other benefits with the aim of obtaining or retaining business or any other advantages. To mitigate such risks, both our Employee Code of Conduct and Supplier Code of Conduct clearly stipulate

our requirement and explain what we mean by corruption, conflicts of interest and bribery. In 2025, we will launch comprehensive training in our new Code of Conduct for all employees and provide specialised training for managers and employees in roles particularly vulnerable to corruption and bribery risks.



Protection of whistleblowers

We encourage employees and all other stakeholders to report on matters that may not be in line with the law or our Codes of Conduct. We have a zero-tolerance policy for retaliation against anyone who reports such concerns. It is important that everyone feels safe and comfortable raising concerns related to any part of our value chain, including but not limited to potential corruption, discrimination, poor environmental practices, or other forms of misconduct.

Our whistleblowing channel is encrypted, password-protected and provided by an external partner to ensure anonymity. All communication through the channel is confidential and the person making a report remains anonymous in the subsequent dialogue with the whistleblowing team. The investigative team includes the Group Chief Executive Officer (CEO), Group Chief Financial Officer (CFO) and Human Resources (HR). To safeguard the system, all reported messages are also reviewed by our audit committee, which among others include the Chairman of the Board and our external auditor.

Our whistleblowing channel:
<https://report.whistleb.com/en/etac>



Results

This overview summarises our results for 2024 in brief. For key performance indicators, see the complete list on [page 37](#).

Business conduct

- Rolled out updated employee Code of Conduct across the group.
 - Rolled out group-wide core values.
 - Expanded the sustainability team.
 - Reorganised to further increase the empowerment of business leaders and teams close to our customers.
 - Two substantiated whistleblowing / misconduct incidents.
-

*The whistleblowing channel was used seven times during 2024, but only two incidents could be classified as whistleblowing. Please see definition on [page 38](#).



Key performance indicators

We continuously strive to improve our reporting. We have been doing rigorous work to further strengthen the quality and comprehensiveness of our greenhouse gas emissions in Scope 1, 2 and 3. For scope 3, we are still working on reducing the share of spend data and this report is thus focused on scope 1 and 2. We have also updated our key performance indicators based on our latest materiality assessment. In line with the Corporate Sustainability Reporting Directive (CSRD), we plan to introduce new key performance indicators.

Sustainability area

| ENVIRONMENTAL | 2023 ¹⁾ | 2024 | Comments | Ambition 2025 |
|---|--------------------|-----------------------------------|---|-------------------|
| Climate change | | | | |
| GHG emissions (Scope 1 & 2) ²⁾ | N/A | 4 189 Tonnes CO ₂ e | Not comparable with previous year due to improvements in methodology and calculations. More information on page 21. | N/A ³⁾ |
| Energy consumption ²⁾ | N/A | 16 976 MWh | Not comparable with previous year due to improvements in methodology and calculations. | N/A ³⁾ |
| SOCIAL | 2023 ¹⁾ | 2024 | Comments | Ambition 2025 |
| Own workforce | | | | |
| Gender balance in the group (women/men) | 41 / 59% | 40 / 60% | | 45 / 55% |
| Gender balance in top 50 management (women/men) | 37 / 63% | 38 / 62% | | 40 / 60% |
| Gender balance in group management (women/men) | 22 / 78% | 33 / 67% | | 40 / 60% |
| Employee retention | 85% | 85% | | 90% |
| Work related accidents | 10 | 2 | | 0 |
| Consumers and end-users | | | | |
| Product recalls | 0 | 0 | | 0 |
| Field safety corrective actions | 0 | 0 | | 0 |
| GOVERNANCE | 2023 ¹⁾ | 2024 | Comments | Ambition 2025 |
| Whistleblowing incidents | 2 | 2 | | N/A ⁴⁾ |

Explanatory notes

¹⁾ Excluding Etac Bil AS which was sold during the year.

²⁾ Based on estimations.

³⁾ Awaiting net-zero target which is being established during 2025.

⁴⁾ Since we want to encourage transparency and the use of our whistleblower channel, we do not find it valuable to define targets on its usage.

Definitions of key performance indicators

| Sustainability area | Definition |
|---|---|
| ENVIRONMENTAL | |
| Climate change | |
| Greenhouse gas emissions | CO ₂ e emissions from scope 1 and 2. Scope 2 is calculated using the market-based method. |
| Energy consumption | Energy used in factories and sales companies covering scope 1 and scope 2. |
| SOCIAL | |
| Own workforce | |
| Gender balance in the group (women/men) | Share of women and men among all full-time employees on last day of year. |
| Gender balance in top 50 management (women/men) | Share of women and men among full-time employees in top 50 positions on last day of year. |
| Gender balance in group management (women/men) | Share of women and men among full-time employees in Group Management on last day of year. |
| Employee retention | Share of employees who have been with the company for the entire year. Based on the number of employees at the end of the year minus those who have resigned during the year. Terminated and retired personnel do not affect the retention. |
| Work-related accidents | Number of work-related accidents or incidents occurring at the workplace that have caused a minimum of one day's absence from work. Excluding transport to and from the workplace. |
| Consumers and end-users | |
| Product recalls | Number of products corrected or removed from the market, due to violation of medical regulations or risk of causing harm to users. |
| Field safety corrective actions | Number of field safety corrective actions (FSCAs) taken for technical or medical reasons, to prevent or reduce the risk of a serious incident. |
| GOVERNANCE | |
| Whistleblowing incidents | Number of occasions on which our whistleblowing channel has been used to report serious risks or irregularities affecting the vital interests of the company, society and/or individuals' life and health. |

A big thank you to our employees

None of our achievements would be possible without our dedicated and committed employees. In 2024 we interviewed many of our employees around the world to hear about their experiences working at Etac, to help visitors to the careers section of our website better understand what it is like to work at our company.

Get to know our team, dive into our culture, and discover personal growth opportunities on our website: www.etac.com/our-team



SYNØVE EKHOLDT

Customer Support Associate, Norway

"The best part about working at Etac is that I'm allowed to make an impact. It is so much more than just a job. Here we get the opportunity to really make a difference to a lot of people's lives, and that is huge to be a part of. It makes the job so much more meaningful."



ROBIN DUNZEL

Marketing Associate, Germany

"To me, the culture at Etac is very open and very informal. No matter what problems arise, you can go to any colleague, whether international or local. Everyone is willing to help and for every problem we've had so far, we have always found a solution."



TORIE STRAGA

Product Manager, US

"Being part of Etac means knowing the work we do directly impacts the safety and well-being of both healthcare professionals and patients. It's inspiring to work with a team that shares this purpose."



Jose Martinez-Mata

Team Lead, US

"I think how we strive to get the top quality products to our customers is just instilled really well, and I think that overall it's just a happy place to work."



VICTORIA WARD

Customer Services Manager, UK

"Working with such a wonderful team not only here in the UK but worldwide makes it a pleasure to come to work. What we do makes families' lives better and I love it."



THEO ROSEMA

Order Coordinator, Netherlands

"No day is the same at Etac. My work is incredibly varied, from assembling car seats and wheelchairs to processing orders. It's nice work - for valuable clients."

Compliance with the Annual Accounts Act

Etac has started to prepare for the Corporate Sustainability Reporting Directive (CSRD). However, we are still subject to the Swedish Annual Accounts Act (ÅRL) as it was worded prior to July 1st 2024 and below is a summary of how we fulfill the requirements.

| ENVIRONMENT | | | |
|--|--|--|---|
| Material topics | Material risks | Governance | Results |
| Climate change adaptation, climate change mitigation, energy, pollution of air and water (upstream), and resource use and circular economy. For more information, please see page 13-14. | Not meeting customer requirements, increased costs, value chain disruption and shortage of green energy. For more information, please see page 14. | Key policies include our Employee Code of Conduct and Supplier Code of Conduct, and for more information on governance, please see page 17-18. | Reduction of scope 1 and 2 emissions and product initiatives. For more information, please see page 26 and 37. |
| PERSONNEL | | | |
| Material topics | Material risks | Governance | Results |
| Working conditions and equal treatment and opportunities for all. For more information, please see page 13 and 15. | Failing to maintain fair and attractive working conditions, and upholding our values of diversity, inclusion and equality. For more information, please see page 15. | Key policies include our Employee Code of Conduct and Supplier Code of Conduct, and for more information on governance, please see page 17-18. | Onsite health clinic opened in Stevens Point, US. For more results and information, please see page 31 and 37. |
| SOCIAL CONDITIONS | | | |
| Material topics | Material risks | Governance | Results |
| Personal safety of consumers and end-users, social inclusion, and information related impacts. For more information, please see page 13 and 15-16. | Safety issues, not providing manuals with sufficient information and breach of privacy. For more information, please see page 15-16. | Key policies include our Employee Code of Conduct and Supplier Code of Conduct, and for more information on governance, please see page 17-18. | Zero product recalls and field safety corrective actions, and supported local initiatives for participation, activity and accessibility. For more information, please see page 31 and 37. |
| HUMAN RIGHTS | | | |
| Material topics | Material risks | Governance | Results |
| Workers in the value chain. For more information, please see page 13 and 15. | Any form of violation of human rights. For more information, please see page 15. | Key policies include our Employee Code of Conduct and Supplier Code of Conduct, and for more information on governance, please see page 17-18. | Rolled out updated Employee Code of Conduct across the group. For more results and information, please see page 36. |
| ANTI-CORRUPTION | | | |
| Material topics | Material risks | Governance | Results |
| Corporate culture, protection of whistleblowers and corruption and bribery. For more information, please see page 13 and 16. | Neglecting to maintain a positive and responsible culture, engaging with risk-classified countries, and failing to protect whistleblowers. For more information, please see page 16. | Key policies include our Employee Code of Conduct and Supplier Code of Conduct, and for more information on governance, please see page 17-18. | Rolled out updated Employee Code of Conduct across the group. For more results and information, please see page 36. |



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Creating Possibilities

Etac Sustainability Report 2024
